

12 October 2026

Market Announcement
NZX:2CC

TAKEOVER OFFER CLOSED, COMPULSORY ACQUISITION AND DELISTING

On 27 July 2026, Sena & Co Limited (**Sena & Co**) made a full takeover offer to acquire all ordinary shares in 2 Cheap Cars Group Limited (**2CC** or the **Company**) that it did not already own for \$0.80 per share, which it increased on 16 September 2026 to \$0.90 per ordinary share (**Offer**).

The Offer closed at 11:59pm on 9 October 2026. Sena & Co has received acceptances under the Offer that, together with its pre-Offer shareholding, represent 98.796% of the shares in 2CC.

Sena & Co must pay holders of 2CC shares who have accepted the Offer the consideration for their shares within five working days of the date on which Sena & Co receives their acceptance. If Sena & Co received an acceptance on the last day of the Offer period (Friday 9 October 2026), Sena & Co must pay the consideration for that acceptance by no later than Friday 16 October 2026.

Compulsory Acquisition

Sena & Co has today given a compulsory acquisition notice and commenced the process under the Takeovers Code to compulsorily acquire all the remaining shares that were not accepted under the Offer.

The price payable under compulsory acquisition is the same as the Offer price (\$0.90 per ordinary share). Due to the level of acceptances received by Sena & Co, under the Takeovers Code, if you hold 2CC shares and did not accept the Offer, you cannot object to this price or require that the price be determined by an independent expert.

If you hold 2CC shares and did not accept the Offer, you have until Tuesday 3 November 2026 to voluntarily transfer your remaining shares to Sena & Co by signing and returning the instrument of transfer that accompanies the acquisition notice (**Transfer Form**). If you return a signed Transfer Form, Sena & Co must pay you the consideration for your shares within five working days after Sena & Co receives your Transfer Form.

The Independent Directors recommend that if you hold shares and did not accept the Offer in respect of those shares, you should return a Transfer Form as soon as possible.

If you do not return a signed Transfer Form by Tuesday 3 November 2026, under the Takeovers Code Sena & Co must compulsorily acquire your shares by Tuesday 10 November 2026. If Sena & Co compulsorily acquires your shares in this manner, Sena & Co must pay the compulsory acquisition price for those shares to 2CC. 2CC will hold that consideration in trust for you in an interest-bearing trust account with a registered bank until you claim it. 2CC intends to engage Computershare Investor Services Limited (its share registrar) to operate the trust account and process claims on its behalf. If you do not return a signed Transfer Form and Sena & Co compulsorily acquires your shares, you can contact Computershare Investor Services Limited to claim the consideration for your shares (plus any accrued interest, less any applicable taxes) by phone on 0800 991 101 (+64 9 488 8700), or by email at tkoacceptances@computershare.co.nz.

Suspension of Trading and Delisting

Because Sena & Co has given a compulsory acquisition notice and will therefore become the owner of 100% of 2CC's shares at the conclusion of that process, NZ RegCo has advised that it will suspend trading in 2CC shares on and from the close of trading on Monday 19 October

2026, and cancel the quotation of those shares and (subject to 2CC satisfying final delisting conditions) delist 2CC on and from the close of trading on Wednesday 21 October 2026.¹

There will be no further trading in 2CC shares through NZX after trading is suspended, and any on-market trades entered into before the suspension takes effect will settle on the usual T+2 basis.

Timetable

Below is a timetable for compulsory acquisition, suspension of trading and cessation of quotation and delisting.

Offer closed	Friday 9 October 2026
Sena & Co gave compulsory acquisition notice	Monday 12 October 2026
Last day for Sena & Co to pay the consideration in respect of acceptances received on the last day of the Offer period	Friday 16 October 2026
Last day of trading in 2CC shares on NZX. 2CC shares to be suspended from trading from the close of trading	Monday 19 October 2026
Quotation of 2CC shares ceases and 2CC is delisted by NZX from close of trading	Wednesday 21 October 2026
Last day for holders of 2CC shares to voluntarily transfer shares to Sena & Co by returning a signed Transfer Form	Tuesday 3 November 2026
Last day for Sena & Co to pay the consideration and complete compulsory acquisition	Tuesday 10 November 2026

Message from the Chair

On behalf of the Board, I thank shareholders for their loyalty to 2 Cheap Cars over recent years. The Company has experienced considerable turbulence, including a period of board instability which took a toll on shareholder value and confidence. Since the reconstituted Board was appointed in 2023, the Company has restored stability, returned to profitability and resumed dividends. The final offer price of \$0.90 per share reflects that recovery and is a good outcome for shareholders. It has been a privilege to serve the Company and its shareholders.
Michael Stiassny, Chairman

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Announcement authorised by: Michael Stiassny and Gordon Shaw (Independent Directors)

¹ The final delisting conditions are the payment of all NZX and NZ RegCo fees.